

Selected Interest & Exchange Rates

Weekly Series of Charts

October 11, 1988

**Prepared by the
FINANCIAL MARKETS
SECTION**

**DIVISION OF
INTERNATIONAL FINANCE**

**BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
Washington, D.C. 20551**

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H.10 RELEASE

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SUBSCRIPTION RATES:

Weekly \$24.00 per year or \$.60 each in the United States, its possessions, Canada, and Mexico; 10 or more of the same issue to one address, \$22.50 per year or \$.55 each. Elsewhere, \$30.00 per year or \$.70 each. Address requests to Publications Services, Division of Administrative Services, and make payment remittance payable to the order of the Board of Governors of the Federal Reserve System in a form collectible at par in U.S. Currency.

CHART 1

SPOT EXCHANGE INDICES

DOLLAR PRICES OF FOREIGN CURRENCIES AND WEIGHTED AVERAGE VALUES (THIN LINE)
AVERAGES FOR WEEK ENDING WEDNESDAY

RATIO SCALE
MARCH 1973=100

RATIO SCALE
MARCH 1973=100

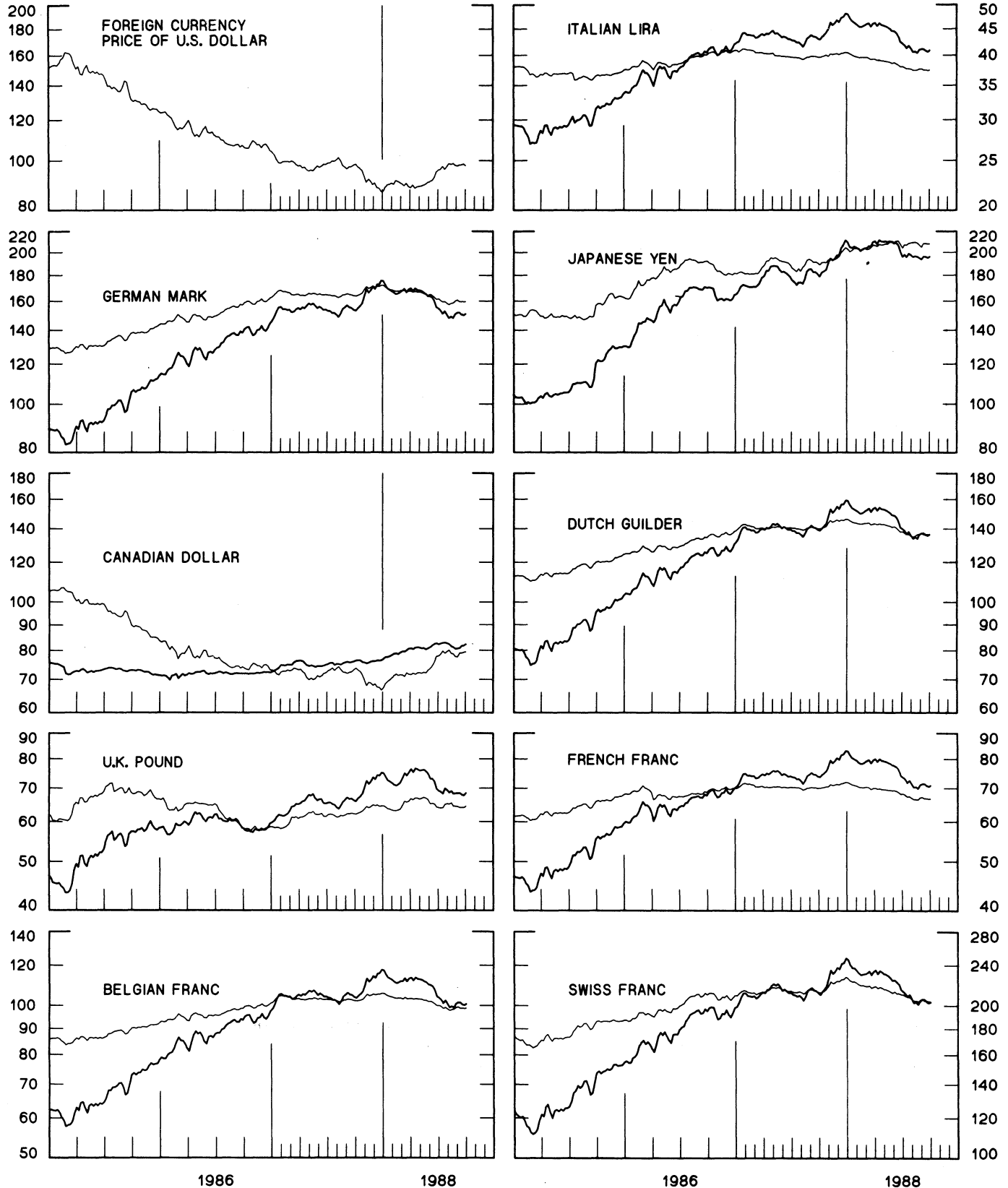


CHART 2
3-MONTH FORWARD EXCHANGE RATES

PREMIUM (+) OR (-)
 AVERAGES FOR WEEK ENDING WEDNESDAY

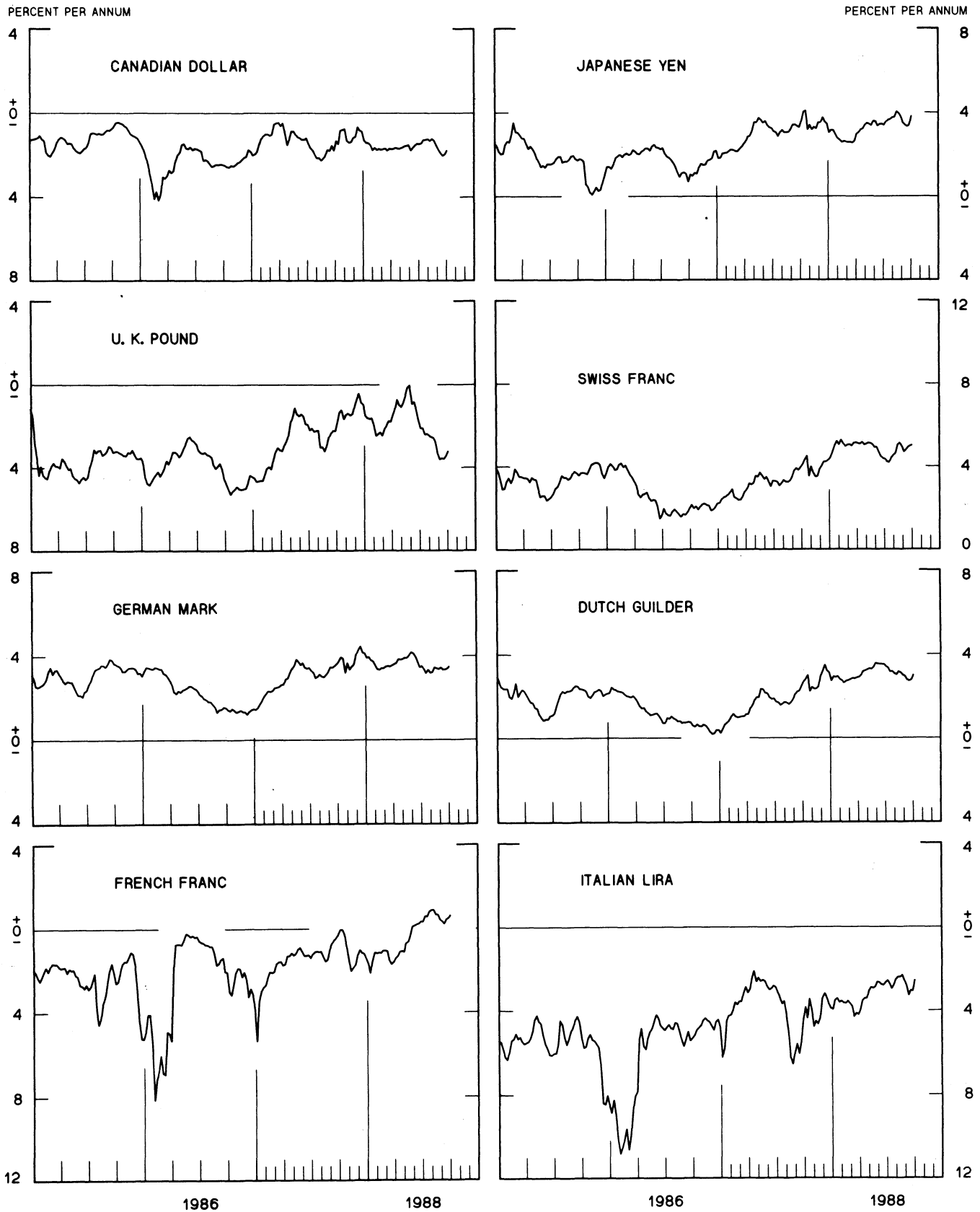


CHART 3
PRICE OF GOLD IN LONDON
AVERAGES FOR WEEK ENDING WEDNESDAY

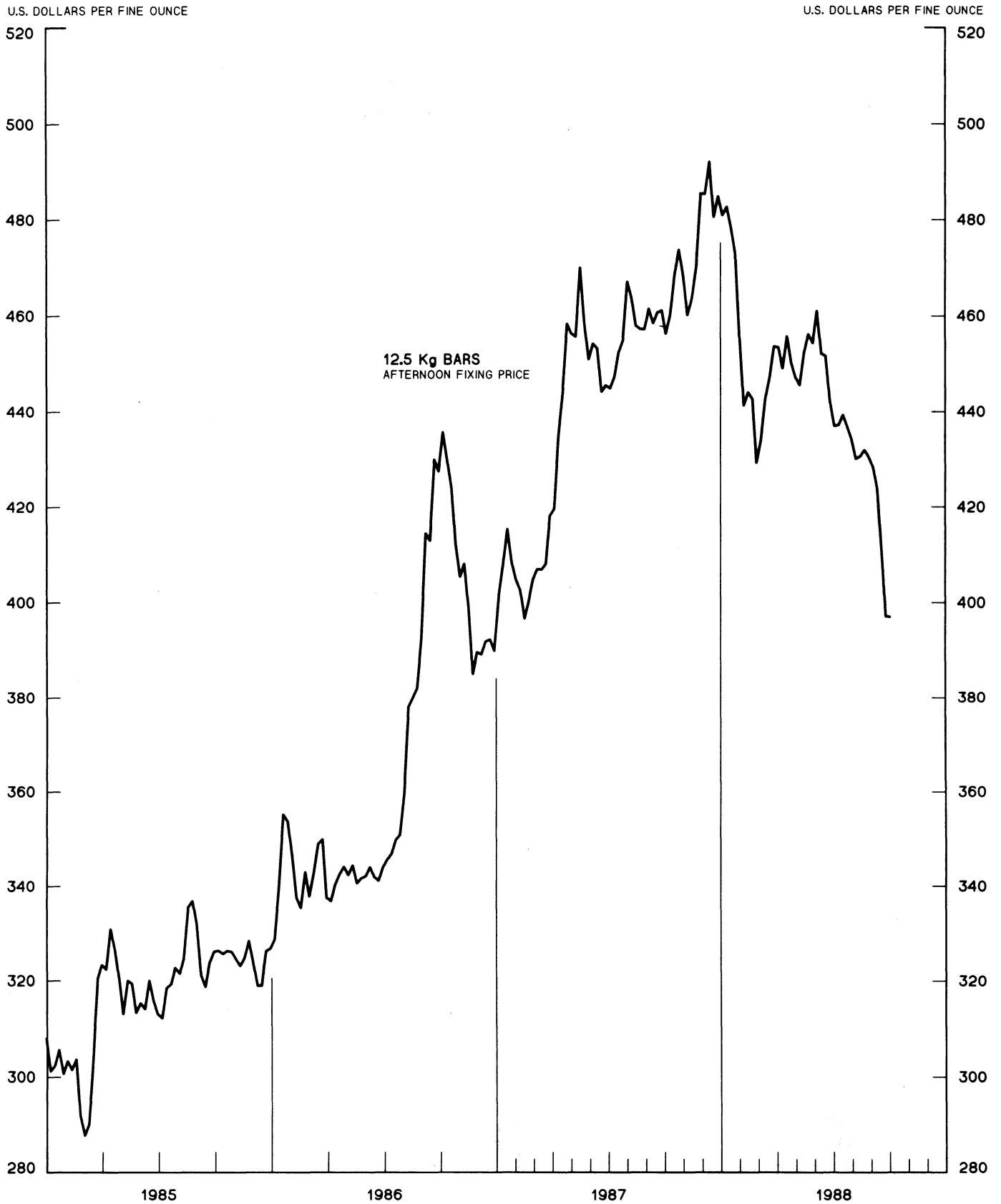


CHART 4
CALL MONEY RATES
WEEKLY SERIES

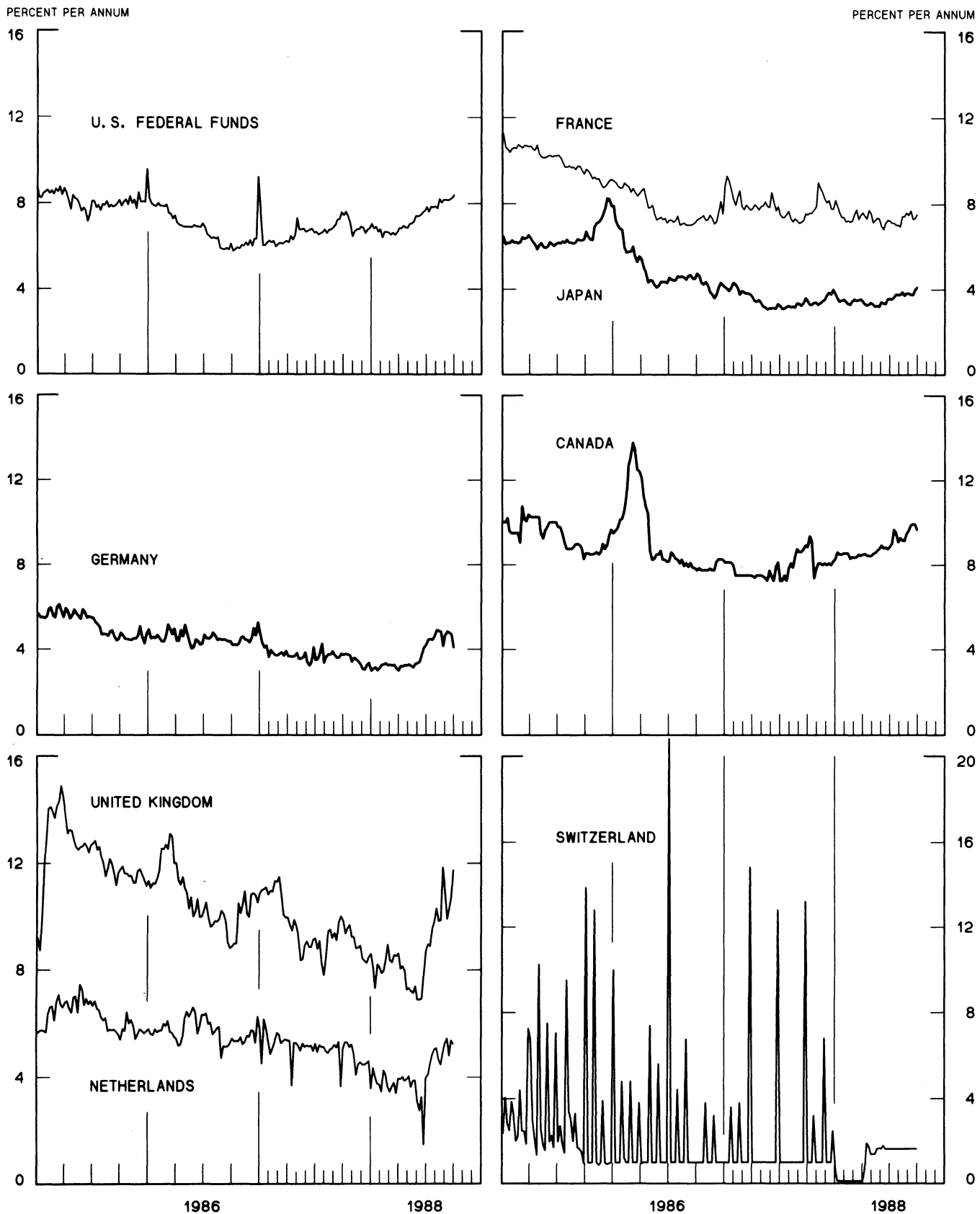


CHART 5
3-MONTH INTEREST RATES
 WEEKLY SERIES

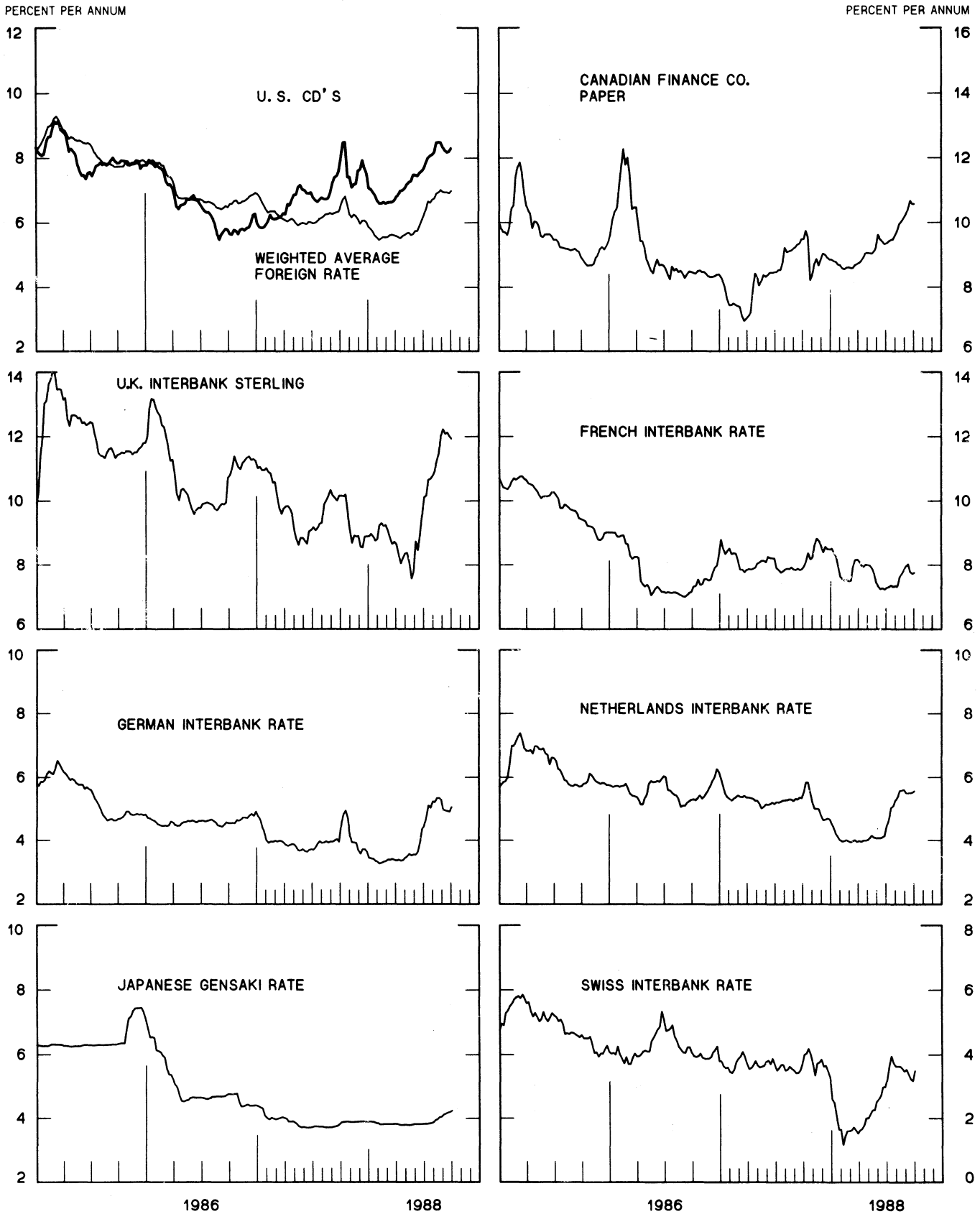


CHART 6
EURO-DOLLAR DEPOSIT RATES LONDON
 AVERAGES FOR WEEK ENDING WEDNESDAY

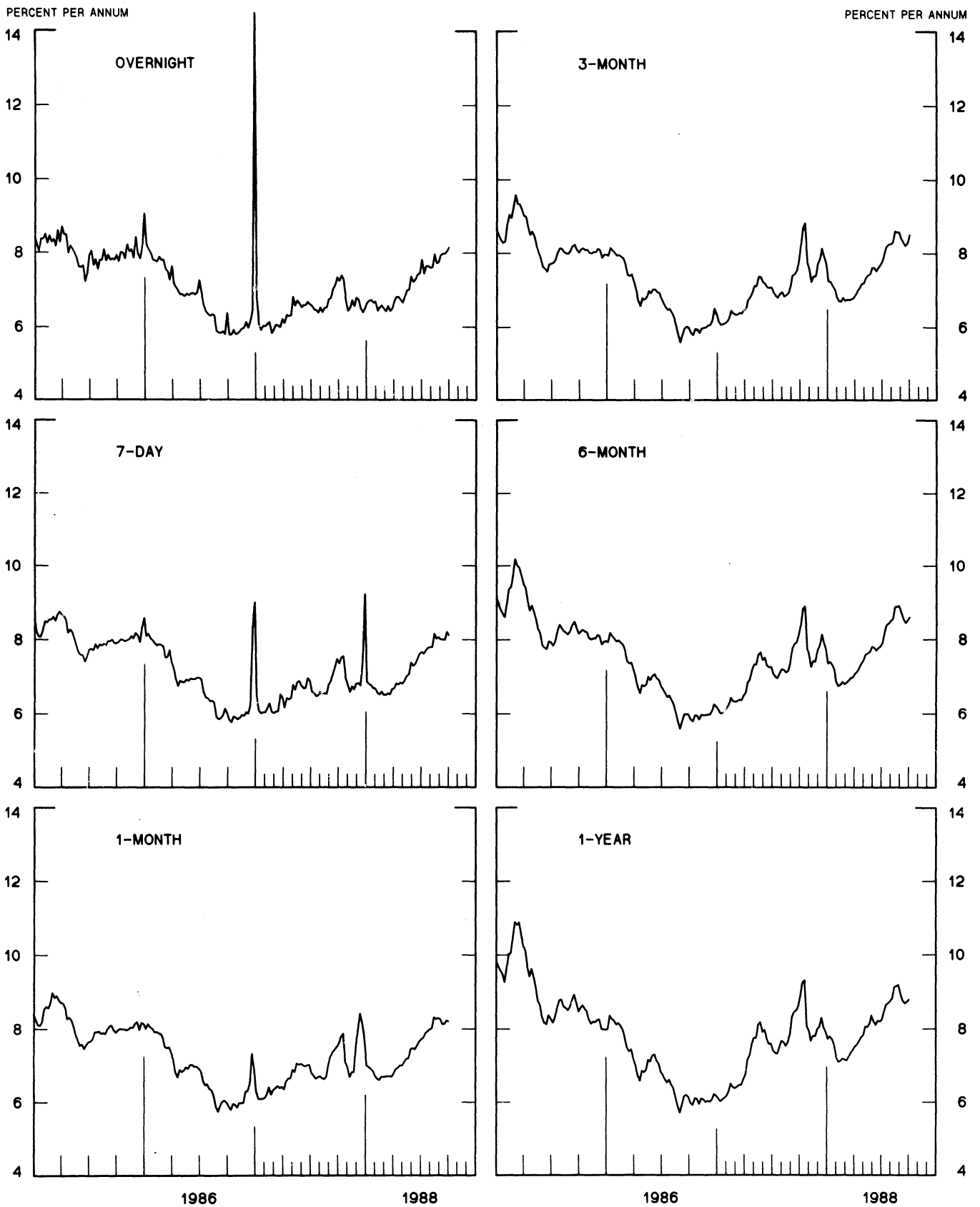
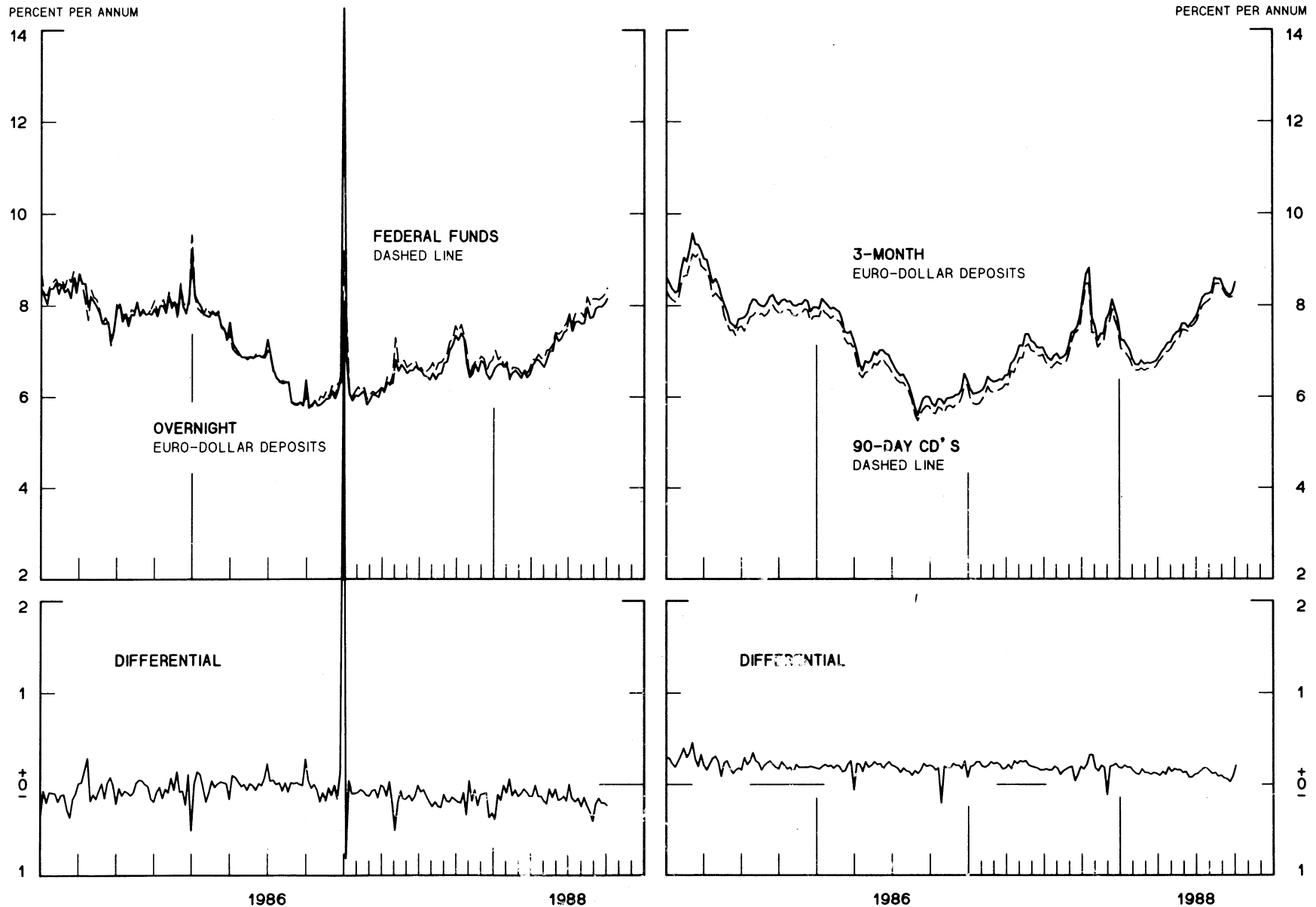


CHART 7

SELECTED EURO-DOLLAR AND U. S. MONEY MARKET RATES

DIFFERENTIAL: PLUS(+), FAVORS BORROWING IN U. S.
AVERAGES FOR WEEK ENDING WEDNESDAY



1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

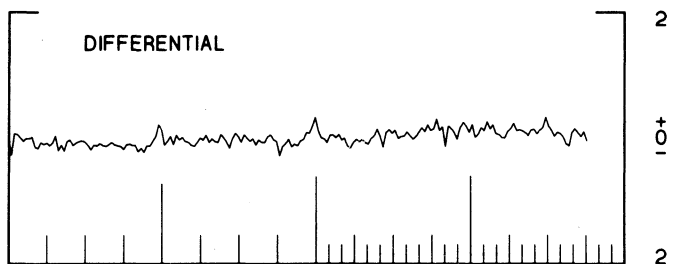
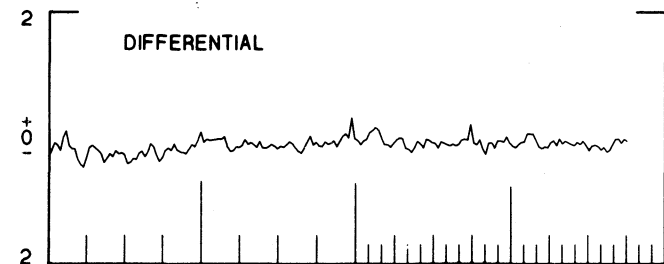
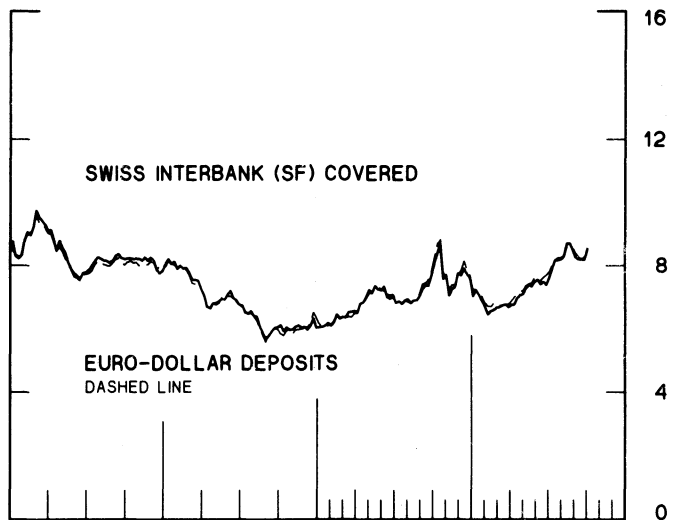
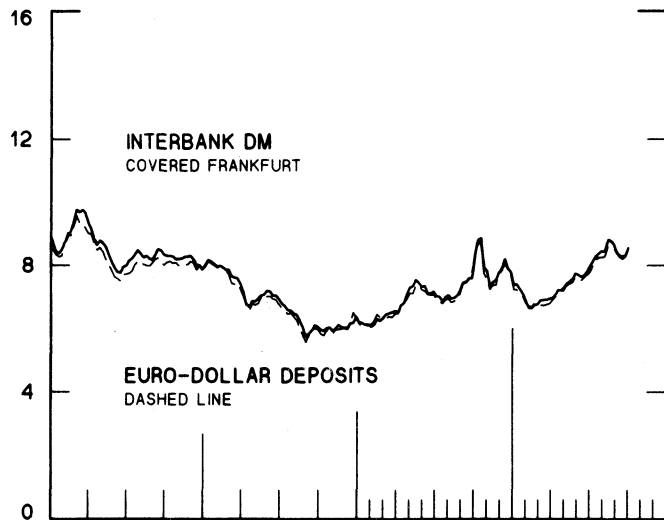
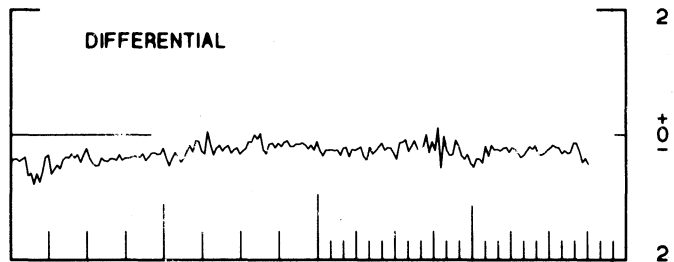
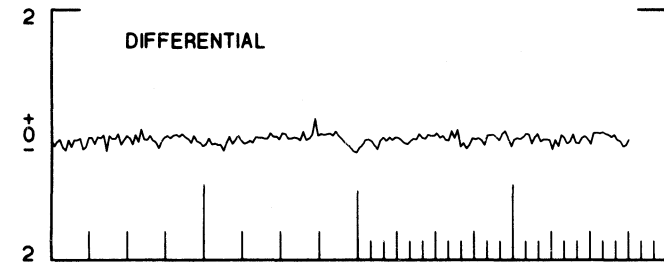
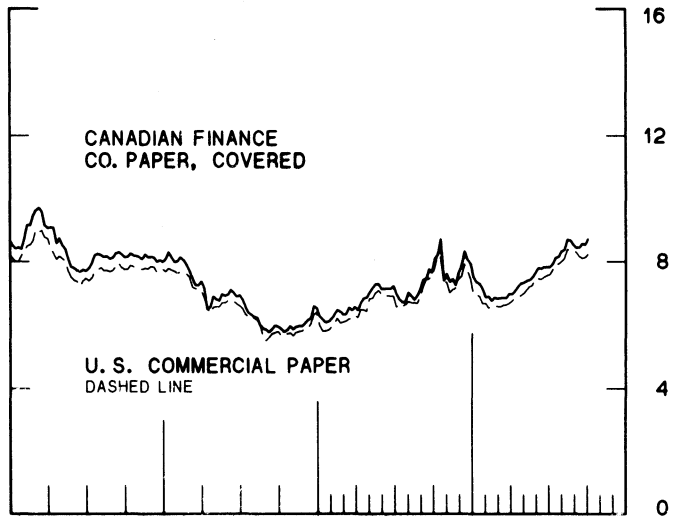
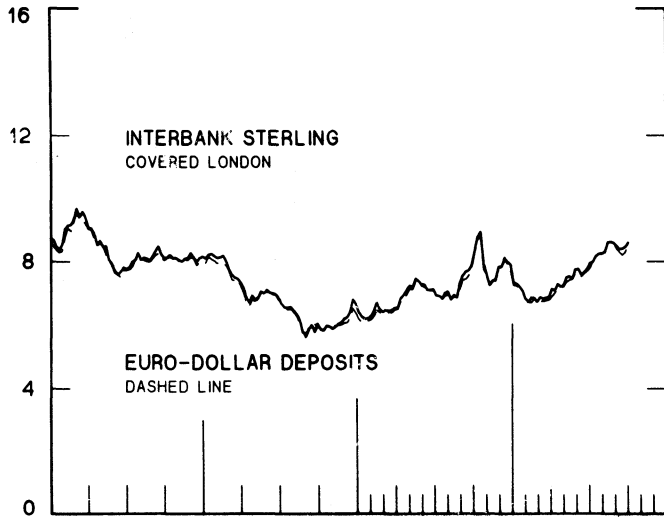
CHART 8

INTEREST ARBITRAGE: 3-MONTH FUNDS

DIFFERENTIAL: PLUS(+), INDICATES FAVOR DOLLAR ASSETS
AVERAGES FOR WEEK ENDING WEDNESDAY

PERCENT PER ANNUM

PERCENT PER ANNUM



1986

1988

1986

1988

1 PERCENT ON DIFFERENTIAL SCALE = 2 PERCENT ON RATE SCALE

CHART 9
LONG-TERM GOVERNMENT BOND YIELDS
 WEEKLY SERIES

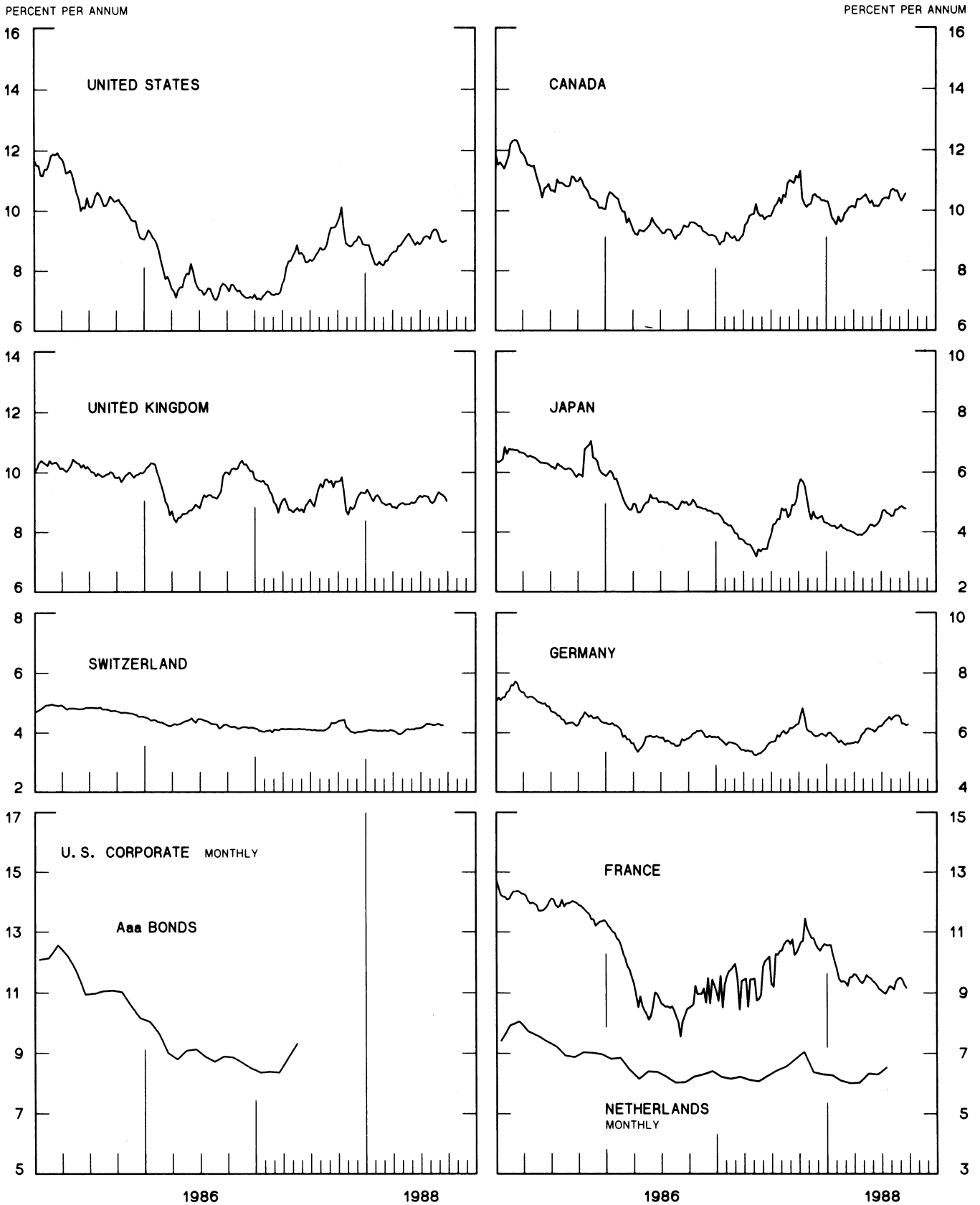
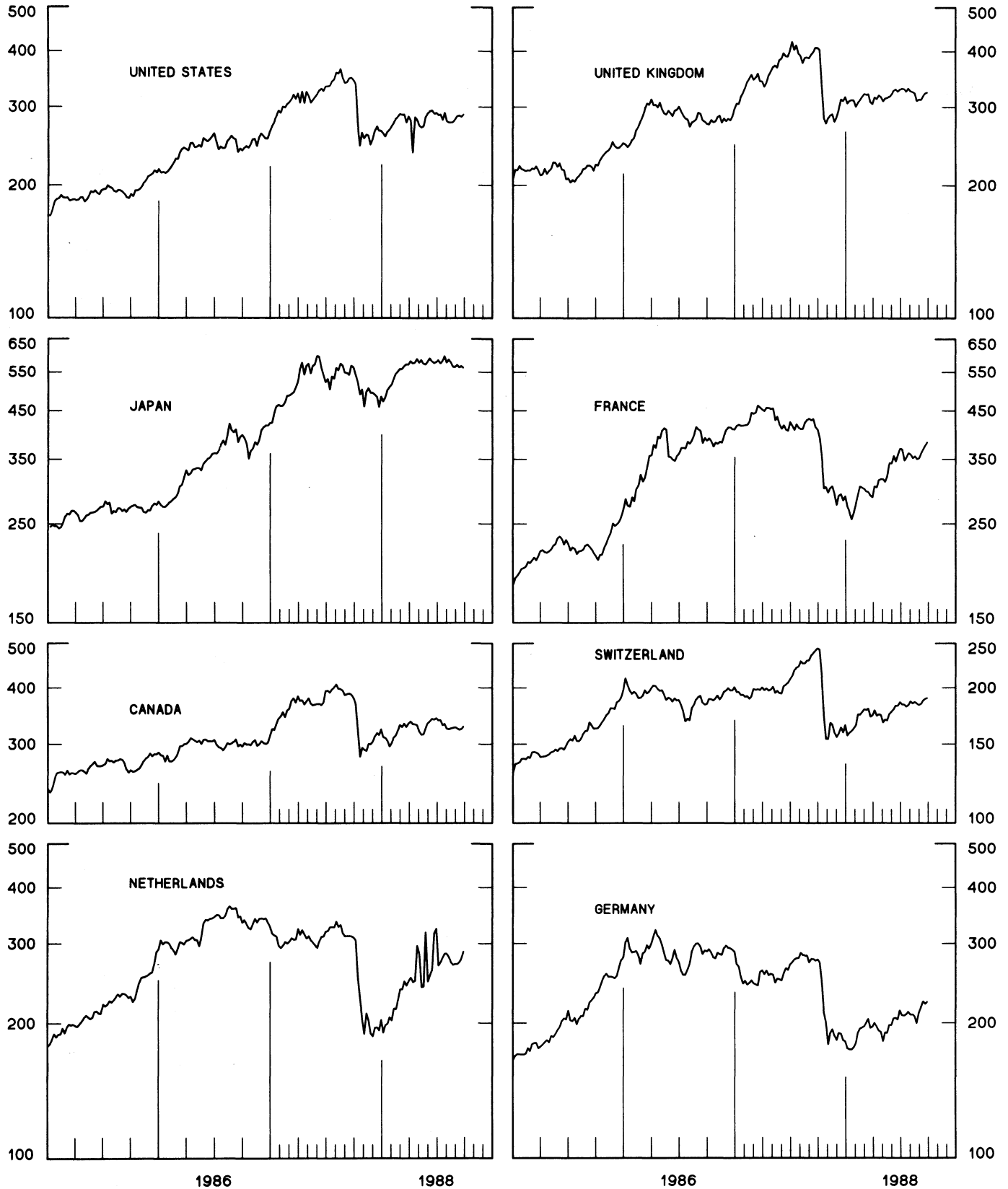


CHART 10
INDUSTRIAL STOCK INDICES
WEEKLY SERIES

RATIO SCALE
1969=100

RATIO SCALE
1969=100



SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 1. SPOT EXCHANGE RATES AND INDICES

WEEKLY AVERAGES, NOON BUYING RATES (U.S. CENTS)

GERMAN MARK	OCT.	5	53.53
JAPANESE YEN	OCT.	5	0.74776
DUTCH GUILDER	OCT.	5	47.47
U.K. POUND	OCT.	5	169.23
CANADIAN DOLLAR	OCT.	5	82.47
FRENCH FRANC	OCT.	5	15.72
SWISS FRANC	OCT.	5	63.14
BELGIAN FRANC	OCT.	5	2.55446
ITALIAN LIRA	OCT.	5	0.07182
SWEDISH KRONA	OCT.	5	15.59

INDICES, MARCH 1973 BASE RATES = 100

GERMAN MARK	OCT.	5	150.58
JAPANESE YEN	OCT.	5	195.79
DUTCH GUILDER	OCT.	5	136.27
U.K. POUND	OCT.	5	68.45
CANADIAN DOLLAR	OCT.	5	82.20
FRENCH FRANC	OCT.	5	70.85
SWISS FRANC	OCT.	5	203.13
BELGIAN FRANC	OCT.	5	100.66
ITALIAN LIRA	OCT.	5	40.80

WEIGHTED AVERAGE EXCHANGE VALUE INDICES, MAR 1973 = 100
(G-10 COUNTRIES PLUS SWITZERLAND)

U.S. DOLLAR	OCT.	5	97.71
GERMAN MARK	OCT.	5	159.66
JAPANESE YEN	OCT.	5	207.92
DUTCH GUILDER	OCT.	5	136.55
U.K. POUND	OCT.	5	64.50
CANADIAN DOLLAR	OCT.	5	79.38
FRENCH FRANC	OCT.	5	66.74
SWISS FRANC	OCT.	5	203.48
BELGIAN FRANC	OCT.	5	98.78
ITALIAN LIRA	OCT.	5	37.36
SWEDISH KRONA	OCT.	5	66.92

CHART 2. 3-MONTH FORWARD EXCHANGE RATES, PREMIUM OR DISCOUNT

CANADIAN DOLLAR	OCT.	5	-1.80
U.K. POUND	OCT.	5	-3.24
GERMAN MARK	OCT.	5	3.46
FRENCH FRANC	OCT.	5	0.62
SWISS FRANC	OCT.	5	5.00
DUTCH GUILDER	OCT.	5	2.99
JAPANESE YEN	OCT.	5	3.81
ITALIAN LIRA	OCT.	5	-2.56

SERIES NAME	LAST VALUE PLOTTED DATE	VALUE
CHART 3. GOLD PRICE IN LONDON, AFTERNOON FIXING		
U.S. DOLLARS PER FINE OUNCE	OCT. 5	397.03
CHART 4. CALL MONEY RATES		
U.S. FEDERAL FUNDS	OCT. 5	8.38
OVERNIGHT EURO-DOLLAR DEPOSITS	OCT. 5	8.15
U.K.	OCT. 5	11.75
CANADA	OCT. 5	9.65
GERMANY	OCT. 5	4.09
JAPAN	OCT. 5	4.10
FRANCE	OCT. 5	7.51
NETHERLANDS	OCT. 5	5.22
SWITZERLAND	OCT. 5	1.63
CHART 5. 3-MONTH INTEREST RATES		
U.S. 90-DAY CD'S, SECONDARY MARKET	OCT. 5	8.29
GERMAN INTERBANK LOAN	OCT. 5	5.05
JAPANESE GENSAKI RATE	OCT. 5	4.23
CANADIAN FINANCE PAPER	OCT. 5	10.55
INTERBANK STERLING	OCT. 5	11.91
SWISS INTERBANK LOAN	OCT. 5	3.50
FRENCH INTERBANK RATE	OCT. 5	7.75
NETHERLANDS INTERBANK RATE	OCT. 5	5.55
WEIGHTED AVERAGE FOREIGN INTEREST RATE (G-10 COUNTRIES PLUS SWITZERLAND)	OCT. 5	6.97
CHART 6. EURO-DOLLAR DEPOSIT RATES: LONDON		
OVERNIGHT	OCT. 5	8.15
7-DAY	OCT. 5	8.11
1-MONTH	OCT. 5	8.20
3-MONTH	OCT. 5	8.50
6-MONTH	OCT. 5	8.61
1-YEAR	OCT. 5	8.78
CHART 7. SELECTED EURO-DOLLAR AND U.S. MONEY MARKET RATES		
OVERNIGHT EURO-DOLLAR DEPOSITS	OCT. 5	8.15
U.S. FEDERAL FUNDS	OCT. 5	8.38
DIFFERENTIAL	OCT. 5	-0.23
3-MONTH EURO-DOLLAR DEPOSIT RATE	OCT. 5	8.50
U.S. 90-DAY CD'S, SECONDARY MARKET	OCT. 5	8.29
DIFFERENTIAL	OCT. 5	0.21

SERIES NAME

LAST VALUE PLOTTED
DATE VALUE

CHART 8. INTEREST ARBITRAGE, 3-MONTH FUNDS

EURO-DOLLAR DEPOSIT	OCT. 5	8.50
INTERBANK STERLING (LONDON), COVERED	OCT. 5	8.58
DIFFERENTIAL	OCT. 5	-0.08
U.S. COMMERCIAL PAPER	OCT. 5	8.22
CANADIAN FINANCE PAPER, COVERED	OCT. 5	8.70
DIFFERENTIAL	OCT. 5	-0.48
EURO-DOLLAR DEPOSIT	OCT. 5	8.50
INTERBANK DM (FRANKFURT), COVERED	OCT. 5	8.55
DIFFERENTIAL	OCT. 5	-0.05
EURO-DOLLAR DEPOSIT	OCT. 5	8.50
SWISS INTERBANK, COVERED	OCT. 5	8.54
DIFFERENTIAL	OCT. 5	-0.04

CHART 9. LONG TERM GOVERNMENT BOND YIELDS

UNITED STATES	SEPT. 30	8.99
GERMANY	SEPT. 30	6.27
JAPAN	SEPT. 23	4.77
SWITZERLAND	SEPT. 16	4.24
CANADA	SEPT. 23	10.56
FRANCE	SEPT. 23	9.15
NETHERLANDS (MONTHLY)	AUG.	6.61
UNITED KINGDOM	SEPT. 30	9.02

U.S. CORPORATE

AAA BONDS	MAY	9.33
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CHART 10. STOCK INDICES

UNITED STATES	OCT. 5	288.18
UNITED KINGDOM	OCT. 5	323.56
CANADA	OCT. 5	327.86
GERMANY	OCT. 5	222.36
SWITZERLAND	OCT. 5	189.64
NETHERLANDS	OCT. 5	288.13
FRANCE	OCT. 5	381.97
JAPAN	OCT. 5	561.28



FEDERAL RESERVE statistical release

H.10(512)

OCTOBER 11, 1988

FOREIGN EXCHANGE RATES

FOR THE WEEK ENDING OCTOBER 7, 1988

The Board of Governors of the Federal Reserve System is advised that the Federal Reserve Bank of New York has certified for customs purposes the following noon buying rates in New York City for cable transfers payable in foreign currencies:

COUNTRY	MONETARY UNIT	(CURRENCY UNITS PER DOLLAR)				
		OCT. 3	OCT. 4	OCT. 5	OCT. 6	OCT. 7
*AUSTRALIA	DOLLAR	78.44	78.91	79.10	79.64	79.88
AUSTRIA	SCHILLING	13.101	13.092	13.111	13.110	13.090
BELGIUM	FRANC	39.000	39.010	39.040	39.090	39.010
CANADA	DOLLAR	1.2105	1.2099	1.2075	1.2115	1.2077
CHINA, P. R.	YUAN	3.7314	3.7314	3.7314	3.7314	3.7314
DENMARK	KRONE	7.1500	7.1750	7.1720	7.1800	7.1620
FINLAND	MARKKA	4.4050	4.3980	4.4025	4.4075	4.3950
FRANCE	FRANC	6.3380	6.3400	6.3460	6.3520	6.3420
GERMANY	D. MARK	1.8610	1.8612	1.8630	1.8649	1.8618
GREECE	DRACHMA	151.650	151.300	151.350	151.450	151.650
HONG KONG	DOLLAR	7.8125	7.8130	7.8150	7.8140	7.8170
INDIA	RUPEE	14.5600	14.5600	14.5900	14.5700	14.5600
*IRELAND	POUND	144.00	143.90	143.90	143.95	144.05
ITALY	LIRA	1387.00	1387.50	1389.00	1391.00	1386.50
JAPAN	YEN	133.65	133.26	133.50	133.41	133.30
MALAYSTA	RINGGIT	2.6820	2.6790	2.6850	2.6890	2.6880
NETHERLANDS	GUILDER	2.0990	2.0995	2.1010	2.1030	2.0985
*NEW ZEALAND	DOLLAR	61.130	61.360	61.010	61.300	61.650
NORWAY	KRONE	6.8900	6.8940	6.8950	6.9050	6.8950
PORTUGAL	ESCUDO	153.800	153.350	153.600	153.550	153.300
SINGAPORE	DOLLAR	2.0400	2.0390	2.0405	2.0400	2.0385
SOUTH AFRICA	RAND	2.4930	2.4915	2.4990	2.4950	2.4920
SOUTH KOREA	WON	721.90	721.40	720.90	721.00	720.10
SPAIN	PESETA	123.170	123.040	123.050	123.240	123.100
SRI LANKA	RUPEE	33.003	33.000	33.005	33.003	33.005
SWEDEN	KRONA	6.3980	6.3940	6.3920	6.3950	6.3840
SWITZERLAND	FRANC	1.5788	1.5801	1.5833	1.5830	1.5800
TAIWAN	DOLLAR	28.980	28.980	28.980	28.980	28.980
THAILAND	BAHT	25.540	25.510	25.520	25.520	25.520
*UNITED KINGDOM	POUND	169.85	169.45	169.55	169.40	169.80
MEMO:						
*UNITED STATES	DOLLAR	97.42	97.42	97.47	97.57	97.37

*INDEX OF WEIGHTED AVERAGE EXCHANGE VALUE OF U.S. DOLLAR AGAINST CURRENCIES OF OTHER G-10 COUNTRIES. MARCH 1973 = 100. WEIGHTS ARE 1972-76 GLOBAL TRADE OF EACH OF THE 10 COUNTRIES. SERIES REVISED AS OF AUGUST 1978. FOR DESCRIPTION AND BACK DATA, SEE "INDEX OF THE WEIGHTED-AVERAGE EXCHANGE VALUE OF THE U.S. DOLLAR: REVISION" ON PAGE 700 OF THE AUGUST 1978 FEDERAL RESERVE BULLETIN.

*VALUE IS U.S. CENTS